IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

FRIDAY, THE 13TH JULY 2007 / 22ND ASHADHA 1929

WP(C).No. 23381 of 2004(H)

PETITIONERS:
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1. BABU.P.J,PAYYAPPILLY HOUSE,
P.O.VADOORKARA, TRICHUR-7.

2. ANTONY JOSE, PAYYAPPILLY HOUSE,
P.O.VADOOKARA, TRICHUR-7.

3. JESSY THOMAS, THALIYATH HOUSE,
MARIAPURAM P.O., ANCHERI.

BY ADV. SRI.P.RAMAKRISHNAN

RESPONDENTS:
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1. THE TRICHUR URBAN CO-OPERATIVE
BANK LIMITED NO.87, THRISSUR, REPRESENTED BY
ITS GENERAL MANAGER.

2. THE SPECIAL SALE OFFICER,
THE TRICHUR URBAN CO-OPERATIVE
BANK GROUP, O/O THE ASSISTANT REGISTRAR OF
CO-OPERATIVE SOCIETIES (GENERAL),
THRISSUR-680 001.

BY ADV. SRI.V.GIRI FOR R1

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 13/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C) NO: 23381/2004 H

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1. COPY OF THE NOTICE DT. 15/2/2001.

EXT.P2. COPY OF THE NOTICE DT. 20/7/04 BY THE R2.

RESPONDENT'S EXHIBITS **NIL.**

True copy

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THOTTATHIL B.RADHAKRISHNAN, J.

W.P(C).No.23381 OF 2004

Dated this the 13th day of July, 2007

JUDGMENT

Petitioners availed a loan from the first respondent Bank. Going by Ext.P1, the Bank initiated action under the Kerala Co-operative Societies Act, 1969 and such proceedings ended in an award in favour of the first respondent. Recourse to execution resulted in issuance of the impugned Ext.P1. The challenge of the petitioners is on the ground that they have no notice of the arbitration proceedings. Whatever that be, at least as per Ext.P1, they have known about the award. There is no reason why they could not have moved the competent authority if at all they have any grievances to be voiced against the award as such. On to the merits of the case, the loan is not disputed, the liability to pay interest is not disputed and the pleadings in the writ petition do not disclose any serious dispute as to the liability, subject to the contention that certain remittances have not been given due credit.

On the basis of the interim order dated 6.8.2004, it appears that the petitioners had remitted an amount of Rupees One Lakh. Under such circumstances, this writ petition is disposed of directing that recovery proceedings against the petitioners will stand withheld if they continue to remit at the rate of Rs.20,000/- per month, payable on or before the 20th of every month, commencing from August, 2007 and thereby wipes off the entire outstandings in terms of the award. No other questions arises for decision. No costs.

Sd/-

THOTTATHIL B.RADHAKRISHNAN,
Judge

kkb.